IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

MONDAY, THE 18TH JUNE 2007 / 28TH JYAISHTA 1929

WP(C).No. 17134 of 2007(M)

PETITIONER:

KODAMPATTA BALAKRISHNAN,
S/O.ACHUTHAN NAIR, CHELATTU VEEDU,
KOLAPAD, ERANHIKKODE (PO), MALAPPURAM (DT)

BY ADV. SRI.T.K.AJITH KUMAR

RESPONDENTS:

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1. THE NILAMBUR CO-OPERATIVE URBAN BANK LTD., NILAMBUR (PO), MALAPPURAM (DT) REPRESENTED BY ITS SECRETARY.

2. DY.GENERAL MANAGER
(THE AUTHORISED OFFICER),
THE NILAMBUR CO-OPERATIVE URBAN BANK LTD.,
NILAMBUR (PO), MALAPPURAM (DT).

BY ADV. SRI.DEVAPRASANTH.P.J.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 18/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC. 17134/2007.

APPENDIX

PETITIONER'S EXTS:

EXT. P1 : NOTICE DATED 31.5.2007 ISSUED BY THE 2ND RESPONDENT.

K.M.JOSEPH, J.

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WP.(C) No.17134 of 2007

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Dated this the 18th day of June, 2007

JUDGMENT

Petitioner availed a loan. It was not repaid. Petitioner challenges the recovery proceedings taken by the first respondent.

2. Heard counsel for the petitioner and the Bank. Counsel for the Bank submits that the petitioner is not entitled to the benefit of one time settlement scheme. Counsel for the petitioner then prays that the petitioner may be permitted to pay the amount in ten equal monthly instalments.

The writ petition is disposed of permitting the petitioner to pay off the entire amount due with interest in eight equal monthly instalments, the first of which shall be paid on or before 10.7.2007. The subsequent instalments shall be paid on or before the 10th of the succeeding months. The Bank will serve a statement on the petitioner showing the exact amount payable as instalment within a period of two weeks from today. If the petitioner commits default in payment of any one instalment, it will be open to the respondent Bank to proceed

against the petitioner in accordance with law.

(K.M. JOSEPH, JUDGE)

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